Exhibit D
(previously filed as Dkt. 609-5)

Bi-Weekly Agency Sales Meeting

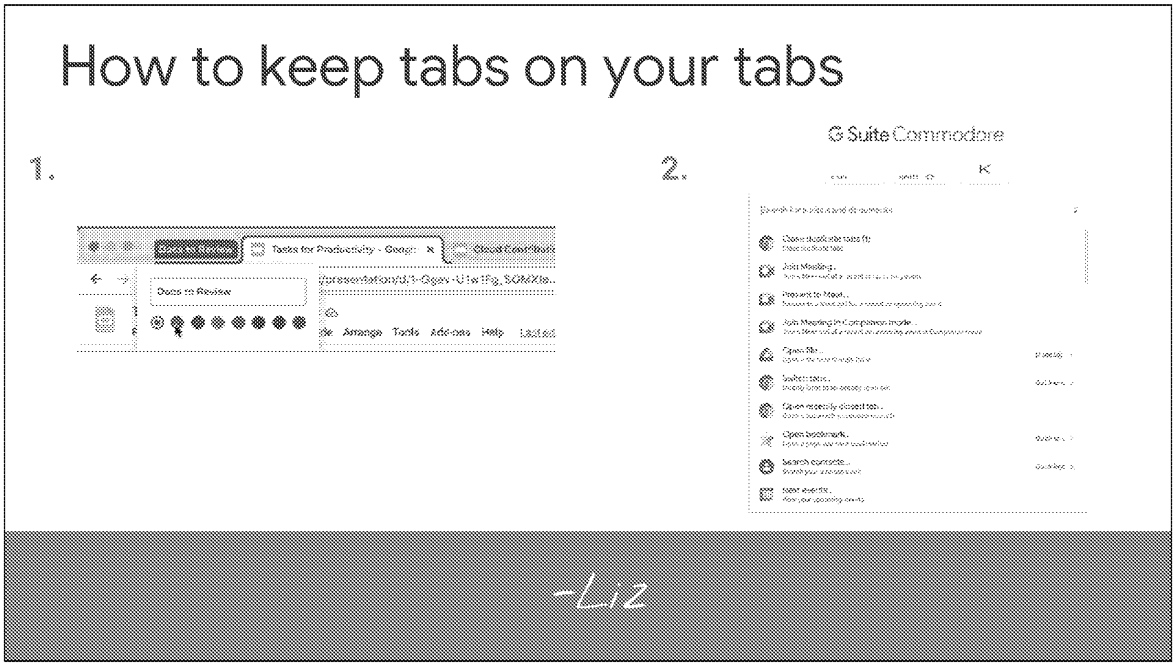
2023 Rotating Calendar

2022 Archive Slides

Google

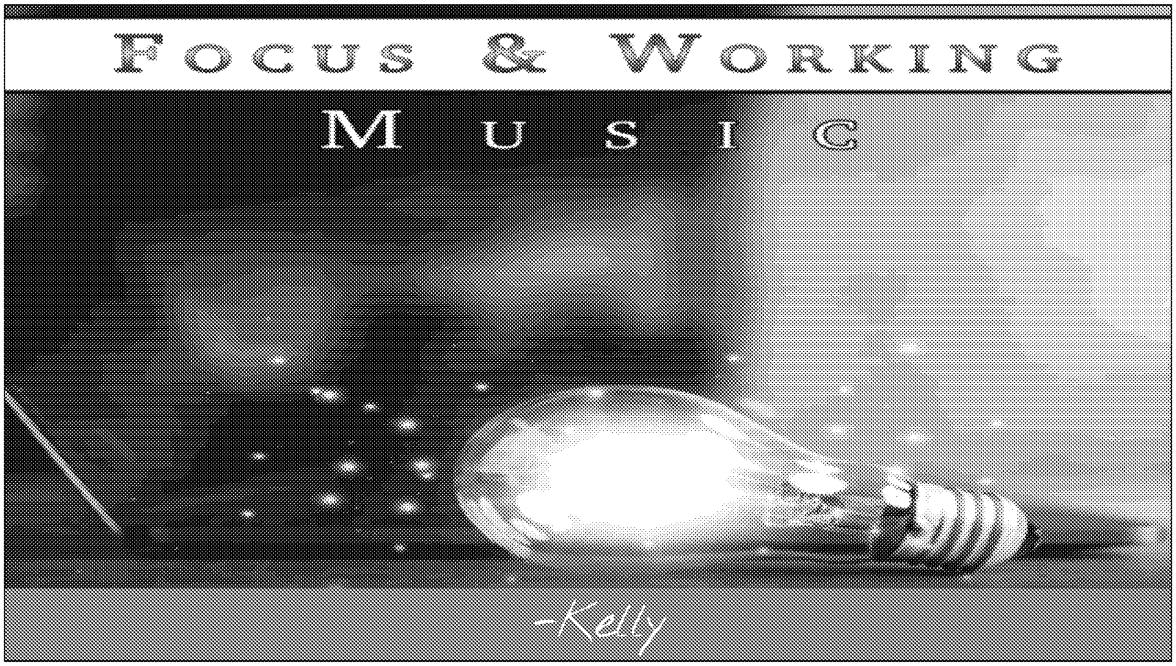
[Cori]

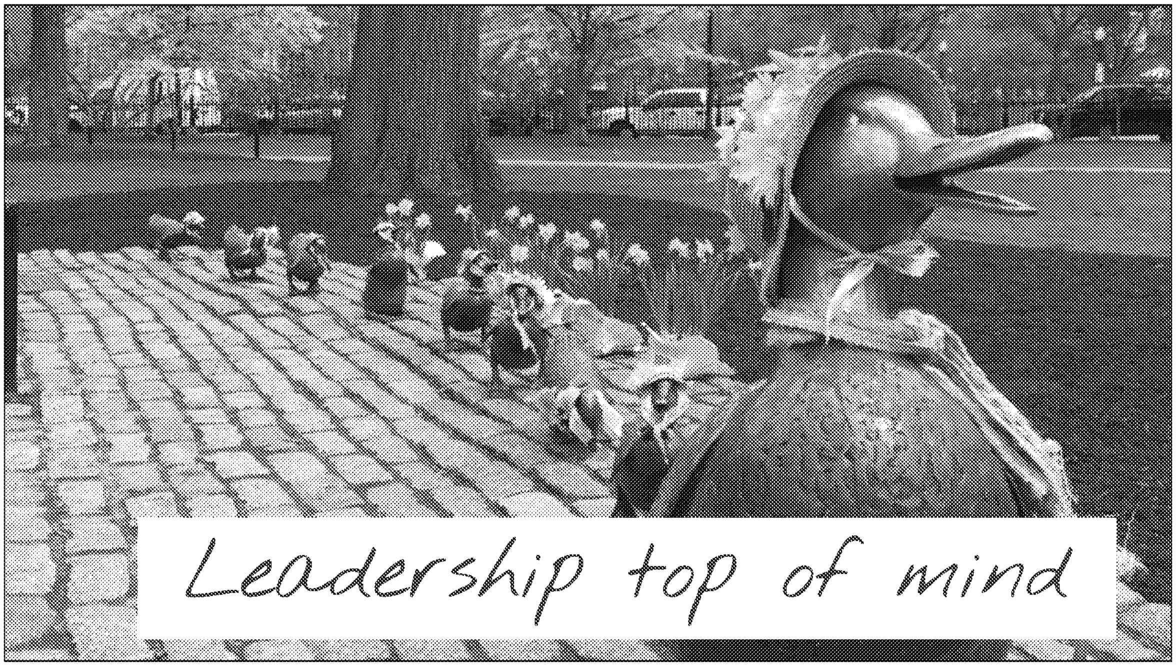

SPRING
CLEANING



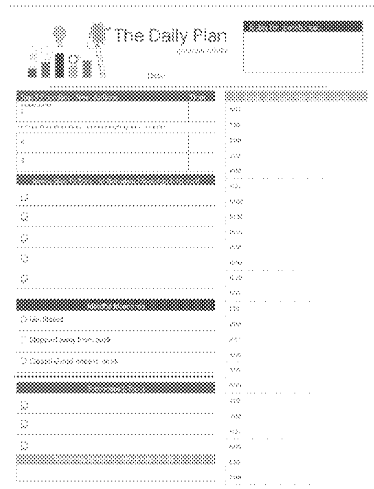
Clean your space, clear your mind
Group tabs: Even when you pin tabs do you have too many things open? Need a way to group your tabs together to make them easily accessible and visible? Have some tabs open about one project and another set of tabs on a completely different topic? Easily organize and group tabs in Chrome!
How to use: In Chrome, right click on a tab you want to organize. From there, create a new tab group (or add to an existing tab group). Once you've grouped tabs you can change group colors, click tab group names to expand and collapse those tabs, and even move a tab group to its own window.
Hat tip to Sarah Thomas-Pollack whoturned me onto Commodore: Allows you to quickly pull up a menu of tasks you may repeat regularly and connect you to the relevant action or Google products


Today's Agenda
Leadership Top of Mind
Rev call recap with Chris
Whales Leaderboard
Kantar CPG Touchpoint Challenge


Focus & Working
Music
-Kelly


Leadership top of mind

A structured to-do list brings me peace



-Alex


Rev Call Recap

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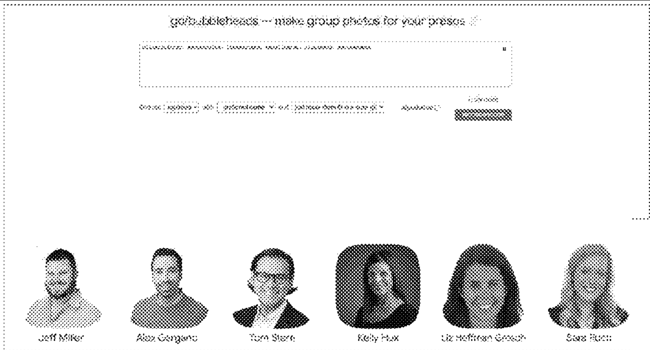
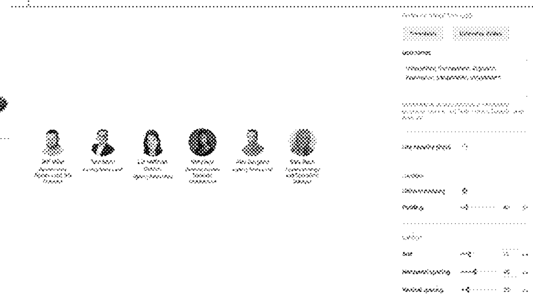


Extra Hack: go/getfaces



—Jeff


Leaderboard

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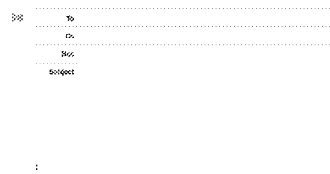
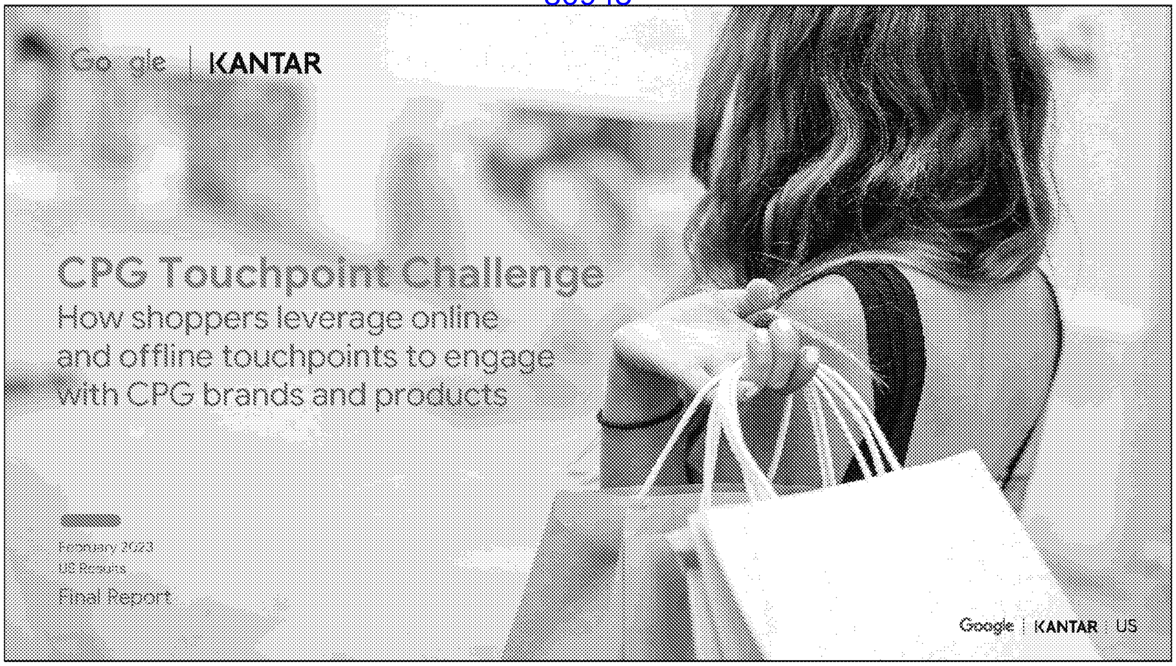
Building Blocks in Google Docs

@Meeting Notes



@Email Draft

-Tom


Google | KANTAR
CPG Touchpoint Challenge
How shoppers leverage online and offline touchpoints to engage with CPG brands and products
February 2023
US Results
Final Report
Google | KANTAR | US

To be updated: how to leverage this intel

1

Consumer Journey

Power of Google and YouTube together as a must win combination in the CPG shopper journey

2

Defend Search

Importance of Google in influencing online and offline sales for CPG, and compared to retail.com search

3

Retail Media

Strengthen Retail Media and Omnichannel pitches and narratives

GROW & ENHANCE AGENCY AND CUSTOMER RELATIONSHIPS

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What we set out to learn

Understand how consumers shop and research CPG, and measure Google's role and impact on purchase decisions across the shopper journey.

Key Questions:

- How are consumers purchasing CPG across online and in-store?
- Is CPG a heavily researched category? How are consumers researching across top CPG categories?
- What is the usage and influence of Google and various touch points on purchase behavior across the shopper journey? When compared to retailer.com and social channels?
- How can CPG brands contextualize their products further to increase brand visibility in moments that matter to shoppers?

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There has been no lack of headlines on the rise of eCommece, the increasingly complex shopper journey, and the rise of Retail Media networks (and retail media "search"). What has been lacking is the true valuation of Google within the evolved shopper journey, especially for CPG where clients still hypothesis the category as being low involvement where consumers are not researching.

We set out on this journey with Kantar to understand how consumers shop CPG and the role of Google in the shopper journey, and when compared to social and those retail media networks owning the Commerce headlines for CPG in particular.

Due to the vast nature of the CPG category, we split the shoppers into 4 major subcategories, to get a deeper understanding of purchase behaviors in these subcategories and how they vary.
This report summarizes key insights across categories, with product-level callouts where meaningful. All results are available at a category level upon request.

Due to the vast nature of the CPG category, we split the shoppers into 4 major subcategories, to get a deeper understanding of purchase behaviors in these subcategories and how they vary.
This report summarizes key insights across categories. We do have sub-category breakouts that are available in the appendix and additional product cuts may be available upon - eg want to isolate Baby care which has products across all categories.

Specific players used for comparison purposes are Google, YouTube, Tiktok, Meta, Kroger, Amazon, WMT, Target, and Instacart.

Executive Summary

Key Insights of CPG Shopper Behavior

1 Growing preference for buying online signals omnichannel as a growth driver for CPG

While 79% of consumers purchase consumer packaged goods in-store, only 61% prefer to do so

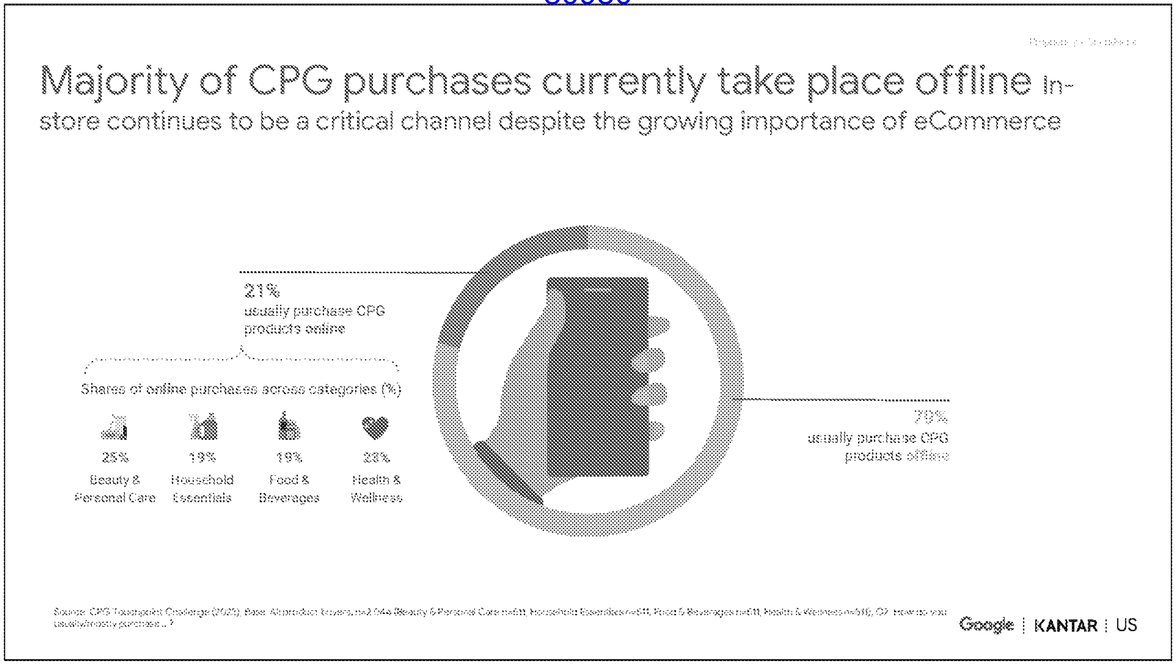
2 CPG shoppers with high brand affinity research and buy more online, with Google and YouTube being top online information sources

85% of high affinity CPG shoppers research online compared to 71% for low/medium brand affinity shoppers; Shoppers turn to Google 80% more than Amazon for information; YouTube ranks #2 in importance among younger consumers (behind Google)

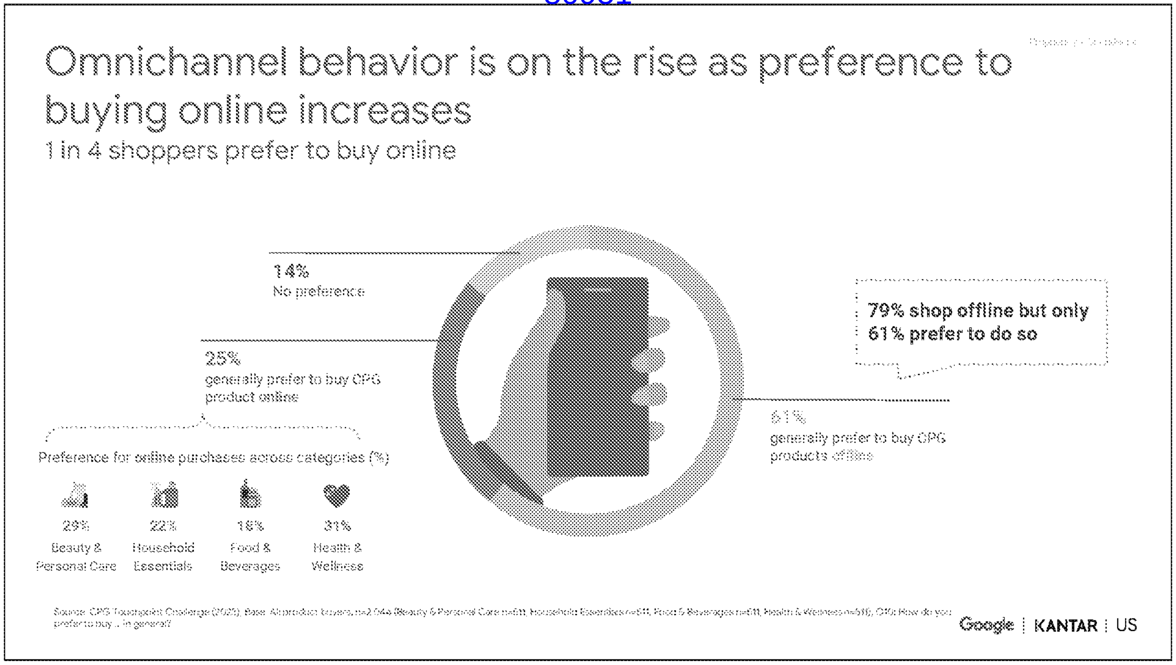
3 Shoppers fluidly navigate between touch points throughout the CPG shopper journey with Google as the gateway to online and offline purchases

More shoppers made a purchase at a physical store or online retailer *after visiting Google*, when compared to Amazon and Walmart

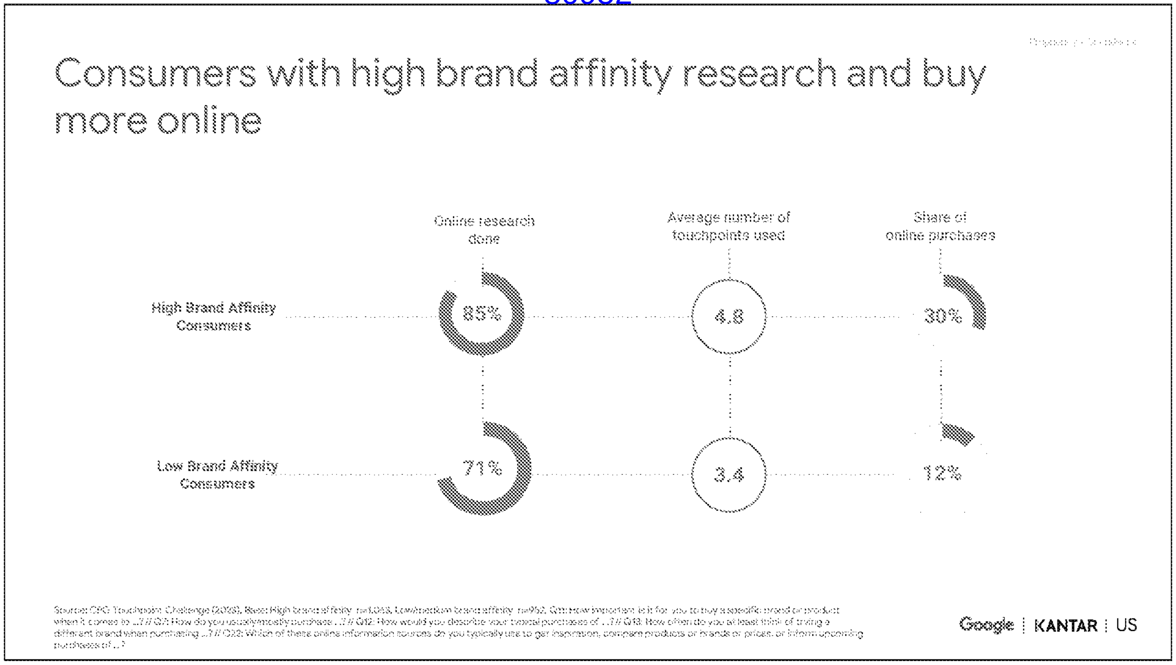
Today we will focus on 3 key insights -
Preference for buying CPG online is growing however brands should focus on an omnichannel strategy, not just eComm one
CPG is heavily researched, and level of research is not tied to a specific category but rather whether or not consumers have high brand affinity - and spoiler alert, Google is THE top information source
Shoppers fluidly navigate between online and offline touchpoint, relying more on online touchpoints. Not only is Google search the most used information source, it is also the most influential one driving more online AND offline sales actions when compared to Amazon. And YouTube more influential than other social channels, esp among younger consumers (where it ranks #2 in influence, behind Google)



Despite the continued growth of eComm as a sales channel, almost 80% of shoppers usually purchase CPG instore making it a must win channel.

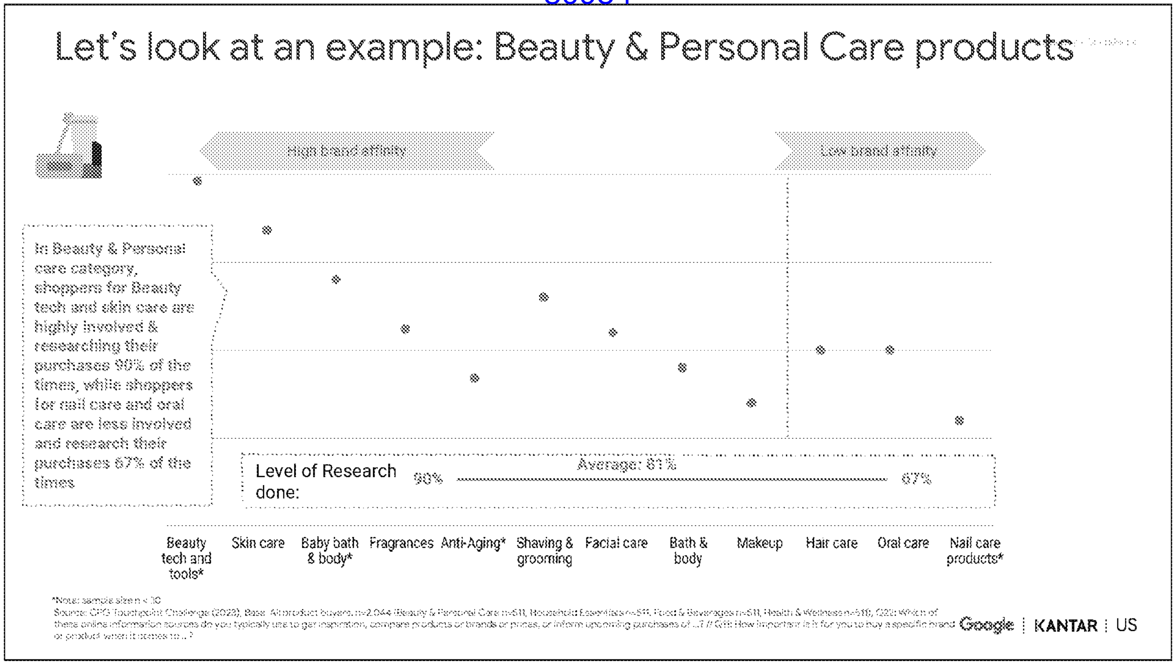


However preference to shopping more online is growing; while 79% usually buy CPG instore, only 61% prefer to.
We continue to see the continued preference to shop whenever and wherever - the lines between online and offline are becoming increasingly blurred for shoppers who prioritize convenience, value, and experiences. Many marketers continue to be organizationally siloed between online and offline, and missing out on the total sales opportunity; Omnichannel customers spend 7X more than online only shoppers and 3X instore shoppers.



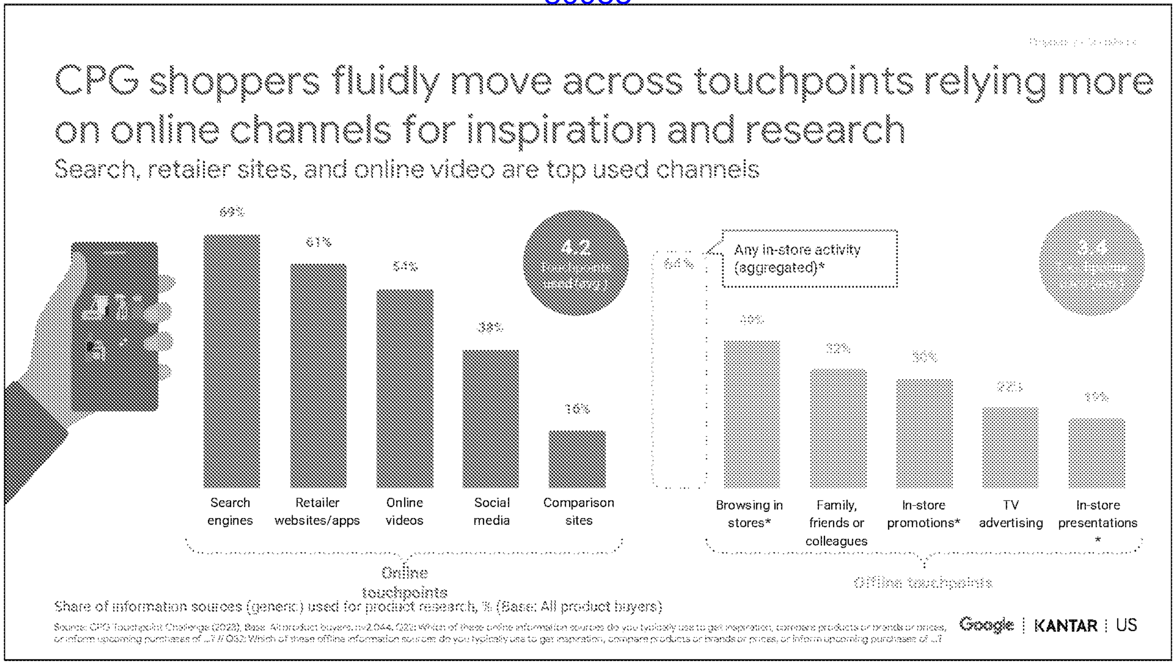
We found that brand affinity plays a role on how much shoppers are researching online. Affinity refers to the importance of buying a specific brand or product. Categories and/or products with high brand affinity are researched more - 85% vs 71% for low affinity products. Affinity also correlates with numbers of touchpoints used and share of online purchases. High affinity shoppers are invested in discovery and learning more, and more likely to complete a purchase online once they find what they need.

Products with higher brand affinity also have a higher share of impulse purchases as well increased likelihood of trying a different product. This demonstrates the importance of meaningfully showing up when shoppers are researching - whether it is discovering new trends, a creator sharing their favorite tips and products, or searching for products that meet a specific need.

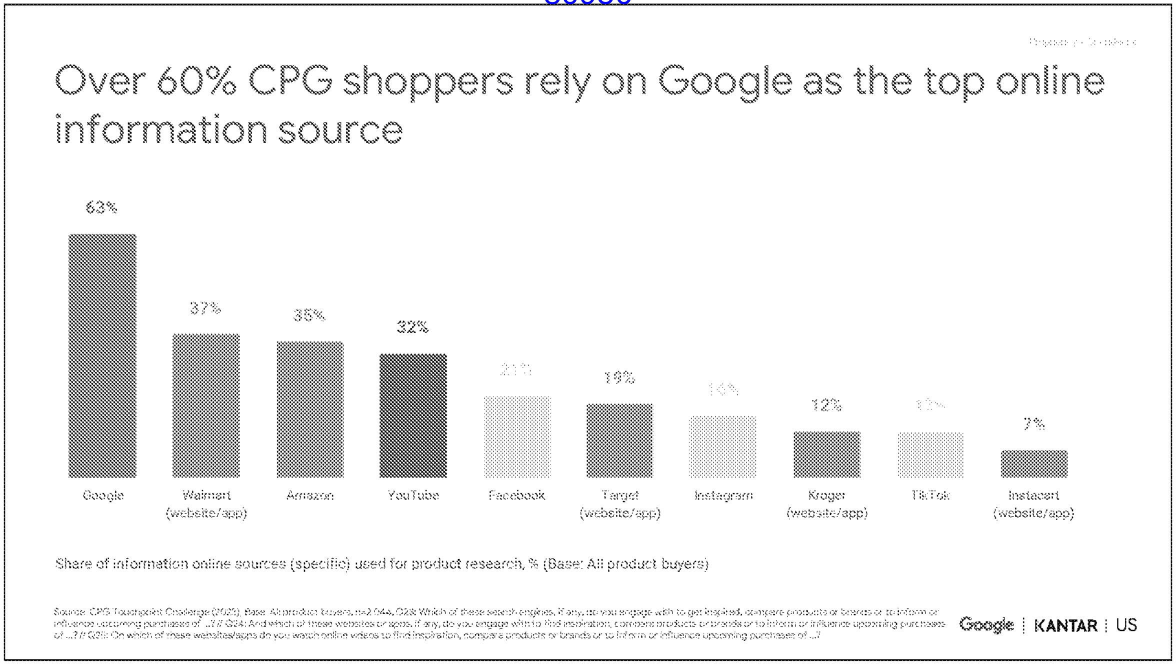


So lets look at an example - we were able to plot brand affinity across products. Here is a view for B&PC - the bottom has all sub-categories and level of affinity. Beauty tech and tools has the highest brand affinity reported (90% research) while nail care has the lowest (67%).
It is important to not correlate low brand affinity to no research being done. While lowest comparable affinity, 67% still research nail care. But you can see how you can use this information to stress the importance of prioritizing the role of research across the B&PC spectrum.

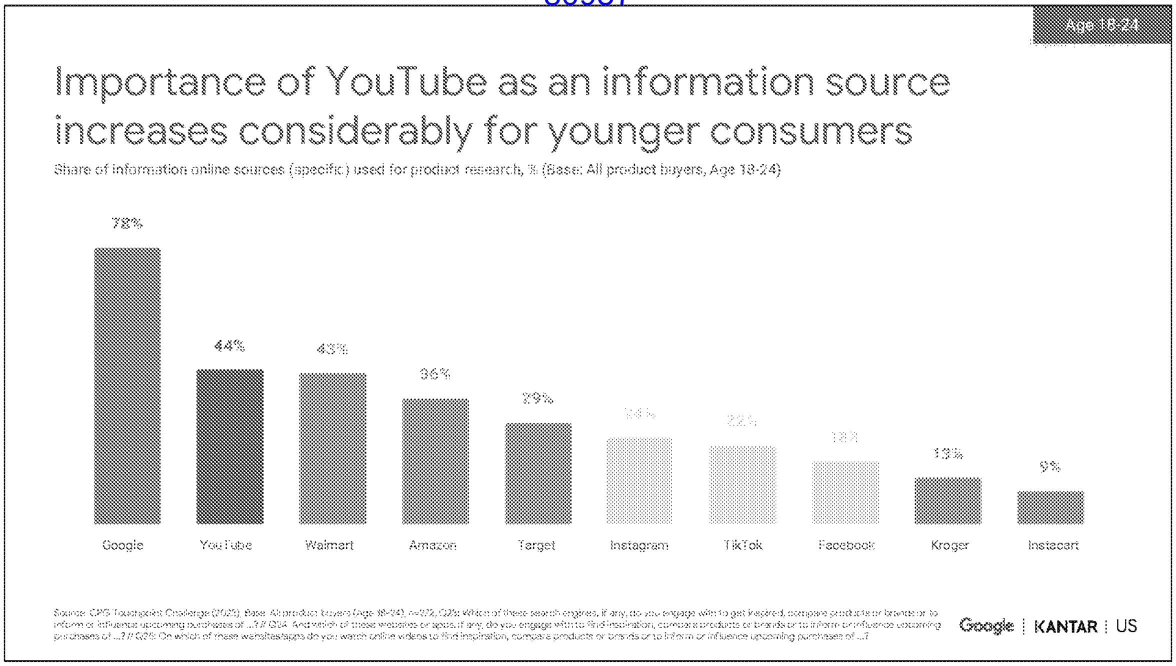
This information is avail for all categories.



Ok so now that we have established that CPG is heavily researched, we want to understand how shoppers are researching. While shoppers rely on multiple sources, they turn more to online sources with Search engines most used followed by retailer sites/apps and Online Videos (well ahead of social).



63% of shoppers rely on Google well ahead of other sources. Walmart tops Amazon - likely due to its expansive omnichannel and brick and mortar footprint.



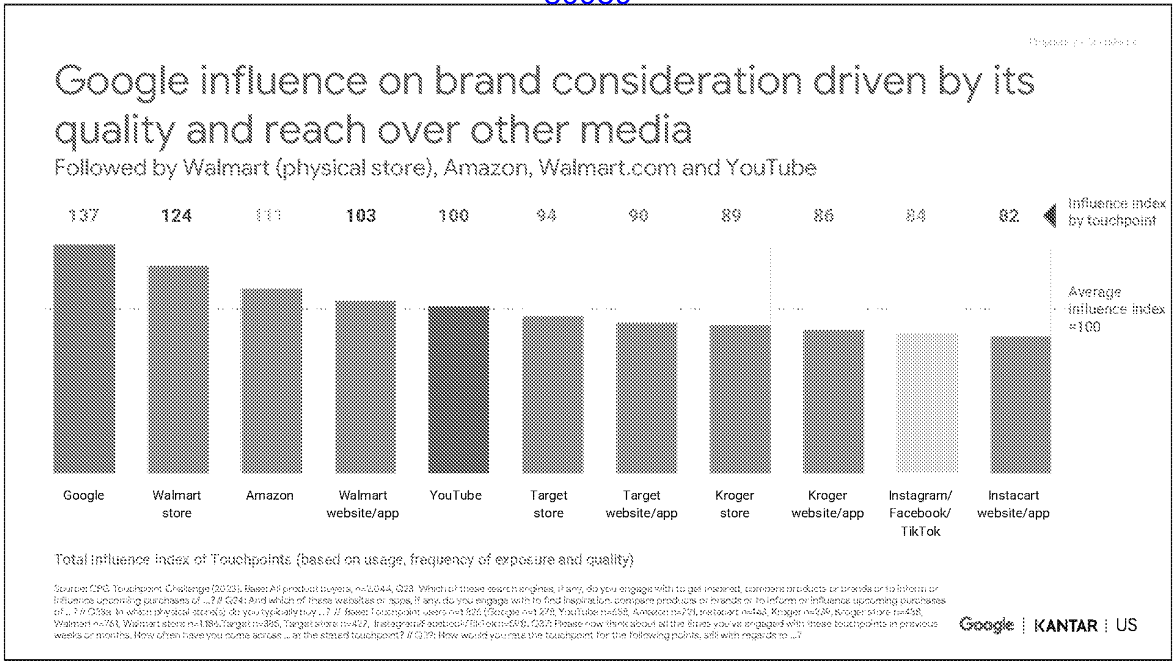
Google maintains the top position for younger consumers. Younger consumers also rely on YouTube more as a top information source above retailer sites/apps and social channels. So again, while there is a lot of trade headlines on the rise of retail media and social commerce, shoppers turn to Google and YT more.

As we all know the shopper journey is not linear, and often now referred to within Google as navigating the Messy Middle where consumers are constantly bouncing between exploration and evaluation.

As we map shopping moments across Discovery, Research and Purchase, shoppers identified what they consider to be the most influential during those moments.

As you can see, Google shows up strongly throughout the shopper journey, especially for getting information and exploring brands, when seeking “trusted” reviews, and finding where to purchase whether that is offline or online - being the gateway to connecting brands and shoppers regardless of where they purchase.

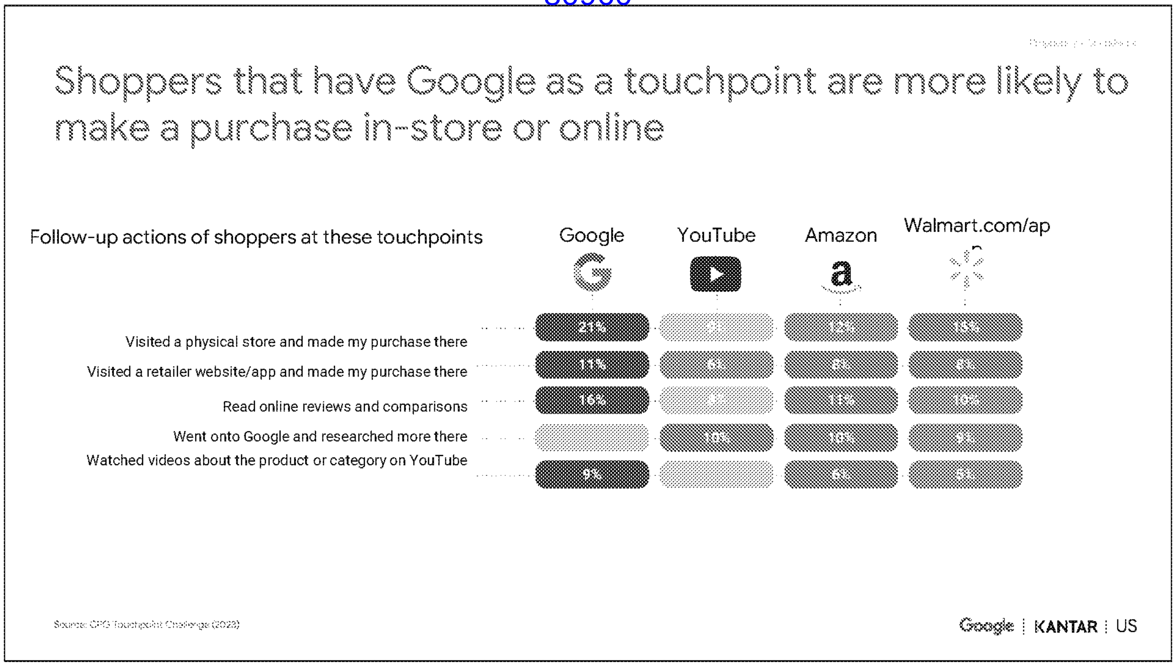
YouTube ranks top for advice and how to tips, as consumers trust creators - after all 70% of consumers claim to purchase a product after seeing it on YouTube.



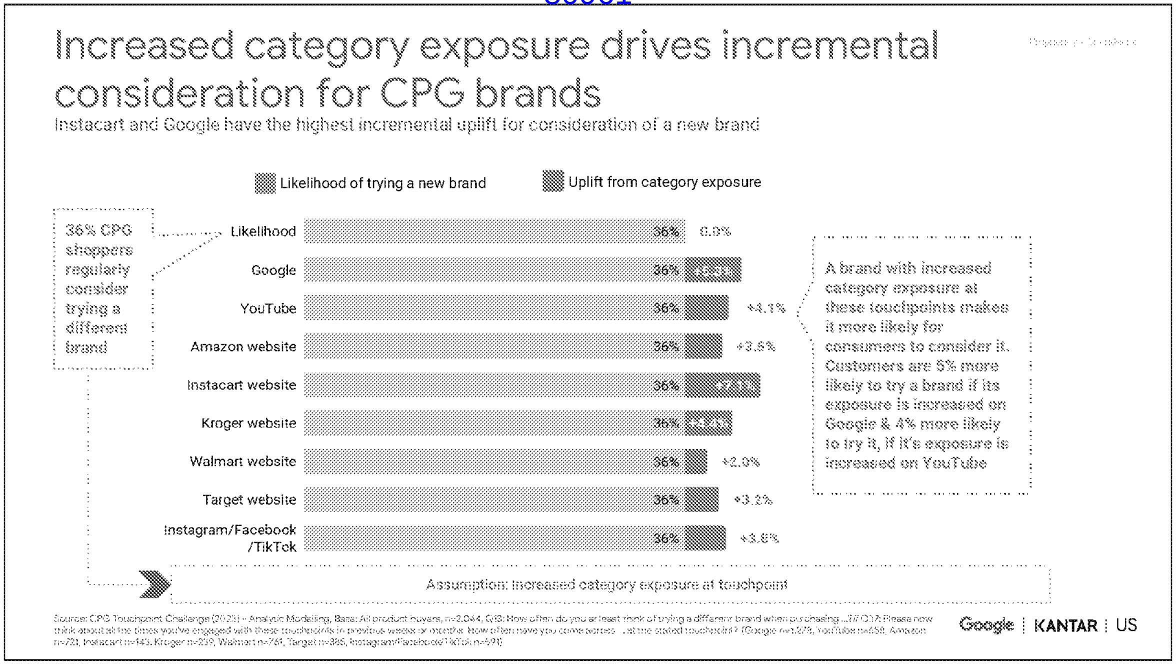
Influence here, is defined by (details on this slide):
Usage x Frequency x Quality = Influence Index

Google is the top information source for CPG shopper, but also the MOST INFLUENTIAL - Kantar consistently found across categories that a touchpoint's reach (usage along the journey) is an important KPI. Even when consumers have countless touchpoints at their disposal, they often don't take full advantage of them. In fact, too much information or too many choices leads to mental overload and causes even more focus on the most important touchpoints. But reach is not enough: we know that the frequency of use of a touchpoint is an important indicator for brands, as it quantifies the opportunities for brand interaction at the touchpoint level. And then there's the perceived quality of a touchpoint: If a consumer consistently perceives the content or information quality as poor, it is likely that they will pay less and less attention to it over time.

Alll three of these factors are used to create an Influencer Index. Google’s influence on brand consideration is driven by its reach but also leadership in quality and trust in information.



Influence can also be determined by what follow up actions are taken as a result of an interaction.
Google is the glue in the “Messy Middle” journey where consumers are boucing between exploration and evaluation. Shoppers that have Google as a touchpoint make more purcahses instore, even when compared to shoppers that visit Walmart.com (6 points highter); and more eCommerce purcahses even when compared to Amazon (3 pts higher).
There is reason why Amazon and Walmart spend so much on Google search - because it drives eCommerce sales. Consumers are not going to one retailer app anymore, they are fluidly navigating across them to find the best deals, compare reviews - Google is the glue and the gateway to purchase actions.



Lastly, A more frequent category engagement of shoppers at different online touchpoints can trigger new brand trial
Methodology to compute brand incremental uplift is based on % of shoppers who are open for new brand trial & Impact of higher frequent category exposure at a touchpoint on new brand trial (details on this slide) -
Over ⅓ of CPG shoppers are regualrly considering a new brand. The addition of Instacart has the highest impact on incremental brand consideration, followed by Google, Korger and YouTube.
Consumers are 5.3% more likely to try a brand with increased exposure on Google vs 3.5% more likely to try a new brand with increased exposure on Amazon.

Google is the glue that holds the shopper ecosystem together and gateway to omnichannel sales.

- Google is the top information source for CPG, and YouTube is #2 for younger consumers
- Google drives more in-store and eCommerce follow up actions than retailer sites, and YouTube drives more then Social channels.
- Added frequency on Google drives more incremental brand consideration than Amazon and Walmart

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Thank you!
For more tips, check out go/lifehacks and go/learningontheloo